

—(Q-NO-1)—

Analyzing Expansion of BRICS and the SCO, How Pakistan Can Capitalize to Enhance Multilateral Dimension of Policy.

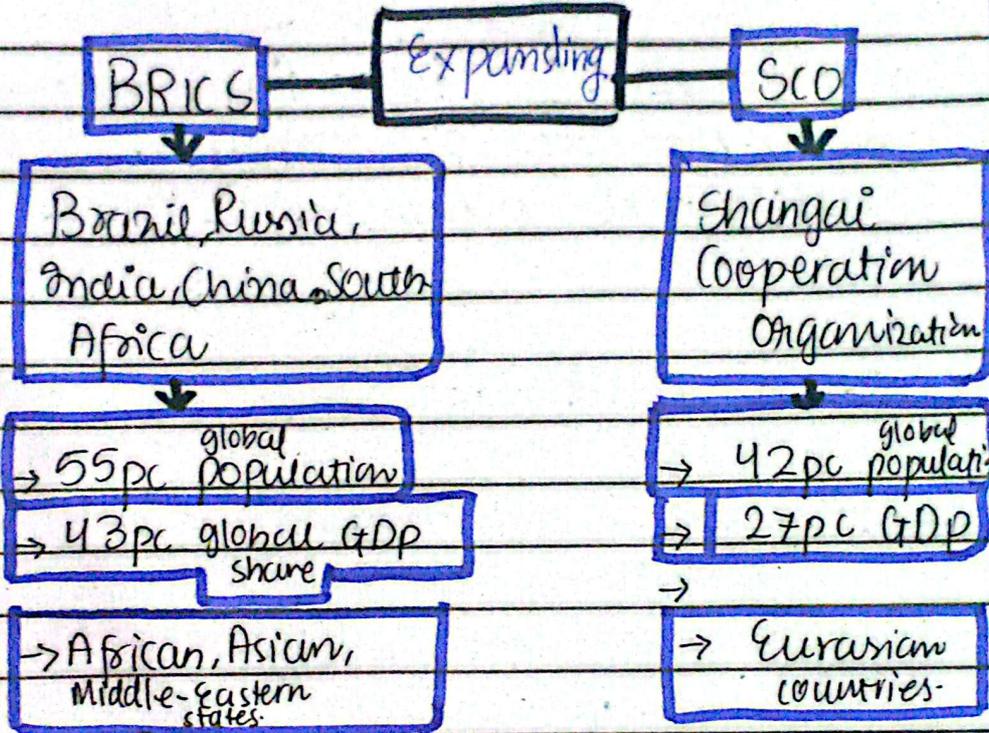
1. Introduction:

— In the evolving world order, hegemony of one country, will not remain forever —

- Former Spokesperson
of World Bank

BRICS and the SCO has been expanding rapidly and transitioning from old to new multilateralism. This is evident by the establishment of new financial institutions, rise of global south, new alliances etc. However, Pakistan needs to capitalize these organizations for economic export partner diversification, resolving Kashmir issue and for a better peaceful global diplomatic profile

2) A Brief Overview Of BRICS and the SCO:



2) Analyzing the Expansion of BRICS and the SCO, Emphasizing the Transition From Old to New Multilateralism:

a) The Beginning Of Multipolar World and the Emergence of New Alliances:

The expansion of BRICS and the SCO has initiated the new order.

— This is the beginning

of genuine multipolarity—

President Putin
Russia.

b) Transitioning from Western-led Multilateralism to the Rise of Global South' Organizations:

The global multilateralism is transitioning as rightly said:

— The world has transitioned from western-led multilateralism to the southern-led cooperation—

Prof. Kishor
Indian Political Analyst

c) Economic Rebalancing, Establishment of Western Financial Alternatives for New Multilateralism:

The establishment of the following:

BRICS



- BRICS pay
- trade in different currencies

SCO



- SCO Bank
- Yuan' rise as potential trade currency

cb Countering Hegemonic Multilateral cooperation and Transitioning to Consent-based Eco- Political Cooperation:

The
BRICS and the SCO on multiple
meetings and events have mentioned
this:

— We need to
counter the cold-
war-hegemonic-
mentality

President Xi Jin
[China

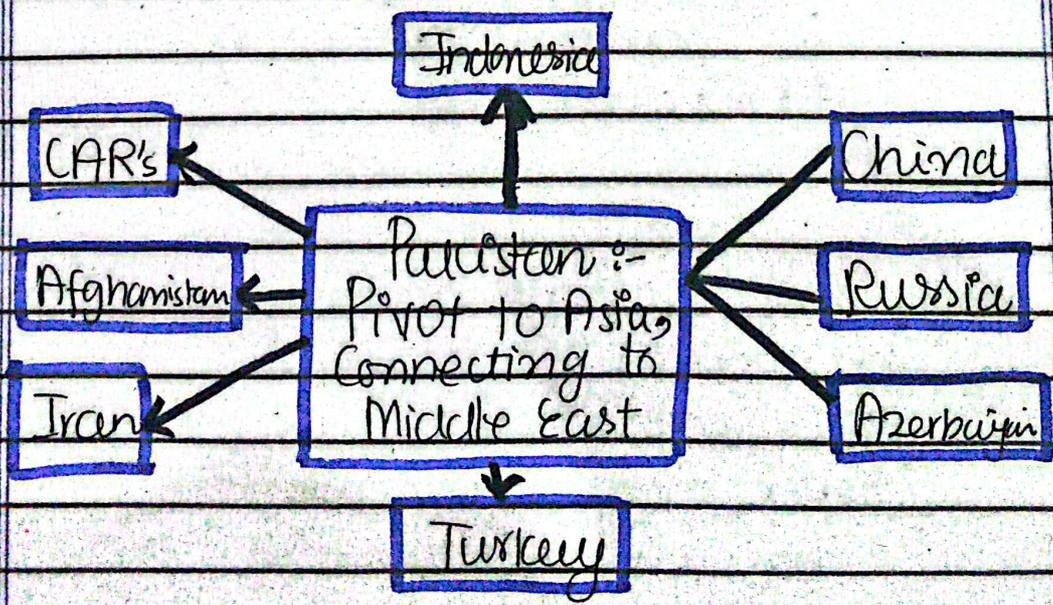
A Comprehensive Analysis - The Future of BRICS and the SCO:

The history not
only explains past but also hints
at future. The time, the
emergence of financial institutions
and organizations to counter
Western-multilateralism, has also
the peril to fall into another
hegemon. The IMF, WB and
other institutions were created
in the same pattern. The prime

Objective was peaceful coexistence but somehow could not perform. Thus, both ^{organization} need not to repeat historical mistakes.

4) How Pakistan Can Capitalize On these Organizations To Enhance The Multilateral Dimension Of Its Foreign Policy:

✓ a) Diversification of Export Partners to Avert Dependence on China - Enhancing Economic Cooperation Dimension of Foreign Policy:



- World Bank

b) Utilizing Post-Pahalgam Global Flashlight for Resolving Kashmir Issue ; Enhancing Socio-Political Cooperation Dimension

Pakistan

must utilize post-pahalgam for 'Kashmir issue' resolution:

— Pakistan must utilize global flash for resolving Kashmir issue — once and for all —

- Think-tank : PSSR

c) Rebuilding ties with Resurging Russia to fulfill better and friendly relation domain of foreign policy of Pakistan:

Pakistan

need to rebuild ties with resurging Russia as:

— Pakistan needs to rebuild ties with Russia for better global diplomatic standing and membership of BRICS —

- IPRI Report 2025

d) Reiterating Two-State Solution For Palestine Crisis to fulfill support for oppressed dimension of Foreign Policy of Pakistan:

Pakistan reiterates for two-state solution of Palestine case as:

— Pakistan condemns the war crimes of Israel and calls for two-state solution on pre-1967 borders —

- Prime Minister of Pakistan at SCO meeting 2025

e) Concluding Analysis:

— Regional organizations can significantly amplify Pakistan's position at global chess board — **IPRI**

Thus, it can be concluded that regional organizations like SCO and BRICS have transitioned from old to new multilateralism. However, Pakistan needs to capitalize these organizations to fulfill multidimensional domain of its foreign policy.

—(Q-NO-3)—

Analyzing Pakistan's Journey With IMF; Key economic challenges, Structural Inefficiencies and their impact on growth.

1. Introduction:

Pakistan's journey with IMF has been a long roller-coaster journey due to structural inefficiencies and political instability in Pakistan. Despite providing short-term reliefs in the form of macro-economic stabilization and better international standing, IMF ^{program} has the potential to destabilize societies. Thus, Pakistan needs to address the political instability issue and do the needful structural reforms for sustainable growth of Pakistan. This is required to avert the impacts of structural inefficiencies of economy of Pakistan.



2. A Quick Overview of IMF Journey With Pakistan:

1st time IMF visit: 1958

loans, debts, austerity, low-productivity, crisis, instability, cycles

24th IMF Program: currently

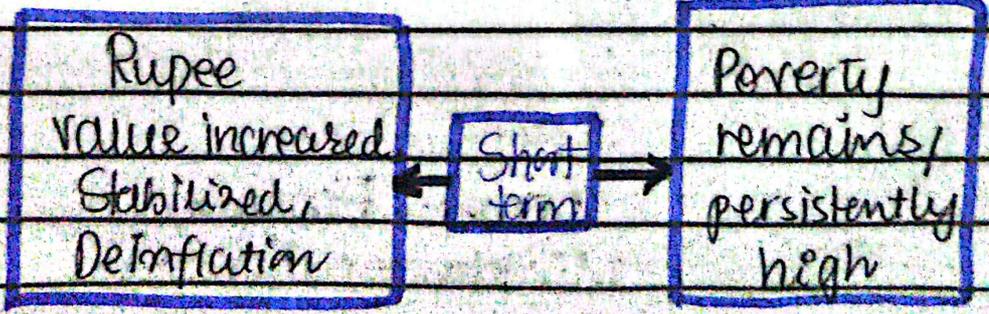


3. Analyzing IMF Program as a Source of Short-term relief:

Following is the analysis of IMF programs:

a) Short-term Macro Economic Stabilization:

IMF program as evident by case of Pakistan



b) Restored International Ranking But Destabilized Domestic Standing:

IMF

programs generally restore international rankings and image but,

— IMF programs may often stabilize economies but destabilizes societies of societies —

— Former IMF President



c) Short-term Relief of Acquiring Funds and Reserves But Long Run Debt Repayments:

IMF

programs provide short-term reliefs as evident by this case:

— IMF program has provided Pakistan a short-term relief but long-term ache, the future of IMF program, and debt repayments mechanism is vague —

— Former Finance Minister of Pakistan

4) Discussing Key Economic Challenges of Pakistan:

Following are the key challenges:

a) Structural Inefficiencies:

The following are structural inefficiencies:

a.a) Narrow-Tax Base, Low Revenue collection Pakistan

has a narrow tax base and poor collection

— Only 2-3 Million people pay taxes with population of 240M.

Flawed Taxation System of Pakistan —

IMF report 2025

a.b) Over-reliance of Indirect Taxes, Tax Evasions.

Pakistan over-rely on indirect taxes, elite capture tool.

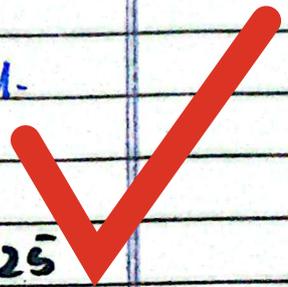
— Over-reliance on GST,

Custom and excise —

- World Bank

a.c) Circular Debts and Inefficient Energy Sector:

Pakistan pay hundred and thousands



of suppresses in the circular debt: and balance-of-payment crisis

a) Import-driven exports:

Pakistan

has import-driven exports which means it imports the raw material for making products and exports.

b) Political Instability

Political

instability is another key challenge.

b a) Political Instability and Policy Discontinuity:

The policy

discontinuities hinders sustainable growth

— Policy discontinuities have eroded multiple opportunities for economic growth of Pakistan —

— Economists.

b b) Civil-Military Imbalances and Eroded Foreign Investors' Confidence:

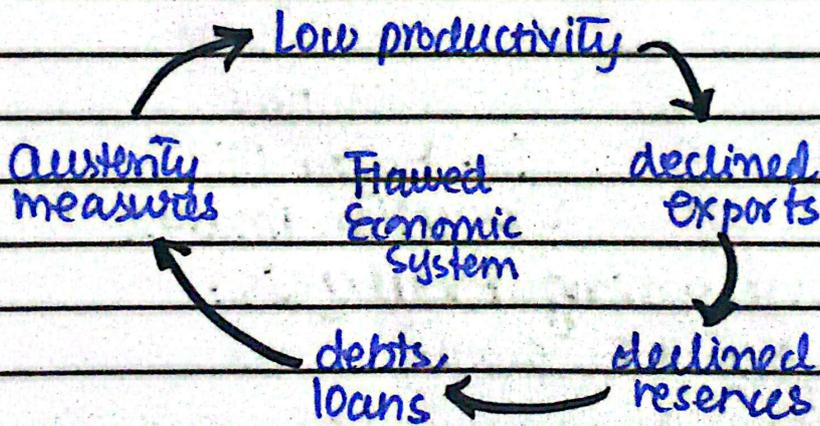
Civil-

military imbalances particularly military coups have eroded international confidence in Pakistan.

— The tag of Hybrid Regime is a current example —

5) Impacts Of Structural Economic Flaws and their Impact On Sustainable Growth of Pakistan:

a) The Vicious Cycle Of Debt, Repayments and low-productivity:



- Islamabad Policy Institute

b) Persistent Austerity Measures Hinders Spending and Development of Human Capital:

Pakistan's spending

of education, health, environment remains persistently low. The spending is much below the international thresholds of spending. This, too, has been an impact of low productivity and an obstacle to growth.

c) Declined Social Trust in State & Institutions, Social Unrest due to Economic Hardships:

The trust decline in state institutions are visible in countries with flawed systems.

— Economic Hardships

undermines public trust in state institutions —

— Dr. Hajra Ali
Egyptian Analyst

b) Concluding Analysis:

— NO IMF program can fix a system, until it decides to fix itself —

— Dr. Hafeez Pasha

Thus, to conclude IMF programs provide short-term reliefs but is a peril for long run. Pakistan faces structural inefficiencies and political instability that hinders

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its sustainable growth. Thus,
pragmatic measures can be
followed to avoid 25th
IMF program for Pakistan

